



## **PRESS RELEASE**

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**For Immediate Release**

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**Akron Development Corporation and Turku Science Park Oy Ltd Ink Deal**  
*Finnish Nonprofit Regional Development Company Enters U.S. Market via Akron*

May 13, 2013 (Akron, Ohio) – Last month, Akron Development Corporation and Turku Science Park Oy Ltd (TScP) entered into a Memorandum of Understanding and Cooperation for the purpose of enhancing their respective contributions in the biomedical sector internationally.

Turku Science Park Ltd. (TScP) is a nonprofit regional development company owned by the City of Turku. The company has promoted business operations of local high technology SME companies for more than 20 years, and hosts around 90 biotech companies.

The Agreement, signed during a visit of Finnish delegation in Akron, will open new marketing channels for Finnish and American companies active in the biotech and

ICT fields. Parties contributing to the union include the Akron Global Business Accelerator (AGBA), the University of Akron, and the State of Ohio. The AGBA's focal areas include biotechnology, materials technology and ICT – all of which are important to TScP, as a corporation that shares similar goals.

This agreement opens up a new collaboration channel to the North American market for Finnish companies, as Akron is centrally located, covering in a day's car drive around 60% of both the US and Canadian market.

“Likewise, the Akron-based companies see Turku as a good point of entry to Northern Europe, Eastern Europe, and the Russian market,” says Akron Deputy Mayor for Economic Development Robert Y. Bowman. “In fact, FMI Medical Systems, which specializes in next generation computer tomography and PET scanning, started its activities in Akron about a year ago and has already opened an office in Finland. We hope more Akron based companies will do the same.”

“This Agreement will help both parties widen their international market and commercialize their products. This leads to sales, marketing, distribution, manufacturing and, ultimately jobs for our citizens,” noted Mayor Plusquellic.

End.